



NDPERS FlexComp Program

- The new grace period provisions coupled with the extended filing deadline reduces the possibility of forfeiting any unused balance in your account(s).
- The availability of direct deposit to your bank account is safe and convenient.
- You now have on-line access to your account to view your claims payment status and account balance information through the PeopleSoft Employee Self Service portal.
- Pre-tax Advantage— If you paid \$1,000 last year of eligible medical expenses out of your take home pay, you could have saved \$246 of take home pay by enrolling in the FlexComp Plan. (Amount will vary depending on individual circumstances).
- To assist you in determining your medical and/or dependent care expenses, we are providing the [Medical Spending and Dependent Care Worksheet](#).

This summary of benefits is a general outline, and does not represent the actual terms and conditions of the policy. For actual terms and conditions: [FlexComp Program Guide](#)

The “FlexComp Plan” is another term for a Cafeteria Plan, and is established and administered under Section 125 of the Internal Revenue Code. Employees may elect to participate in any combination of the three pre-tax accounts:

Medical Spending Reimbursement Account - An employee may redirect a portion of their salary for eligible medical expenses up to a plan year maximum of \$6,000. Requests for reimbursement from your Medical Spending Account will be paid throughout the year according to your total annual medical spending election amount.

Dependent Care Reimbursement Account - An employee may redirect a portion of their salary up to a maximum limit of \$5,000 for a single parent, \$5,000 for a married couple filing joint tax return or \$2,500 for a married person filing a separate tax return. Requests for reimbursement from a Dependent Care Reimbursement Account will be paid according to the dollars available in your account to date.

Premium Conversion - Allows you to pay, with pretax dollars, certain premiums under various insurance programs available for payroll deduction through your employer. We will automatically pre-tax your premium deduction for the first \$50,000 of employee supplemental life insurance coverage unless you make an election to decline this action in Section B of the FlexComp enrollment form.

You **must re-enroll** each plan year in all three pre-tax accounts to continue your participation.

NDPERS is pleased to announce several enhancements to the FlexComp Plan that will benefit all participants --- this means you!

New ‘Use It or Lose It’ for employees participating in a Medical Spending Reimbursement Account: Employees will have the opportunity to be reimbursed for medical expenses incurred between January 1 and March 15 (grace period) with unused contribution from the previous plan year. If you have a balance in your medical spending account after December 31, 2006, you will have the option to have eligible expenses incurred during the “grace period” from January 1, through March 15, 2007 reimbursed from that remaining balance. This is a great advantage to avoid forfeiting unused funds.

Deadline to Submit Claims Has Been Extended: The deadline to file medical and dependent care claim has been changed from March 31 to April 30 allowing you an

additional month to submit your expenses. Any unused amounts in a medical spending reimbursement account cannot be used for dependent care expenses or vice versa. As a reminder, any amount remaining in these accounts after April 30 are forfeited.

Link to enrollment forms:

- [Annual FlexComp Enrollment 2007 Plan Year Form](#)
- [Direct Deposit](#)